

RESOLUTION 79-105

MORTGAGE ASSISTANCE DESIGNATION

1 WHEREAS, the California Housing Finance Agency (the "Agency")  
2 desires to enter into a program of financing assistance within  
3 City of Lake Elsinore (the  
4 "Locality"); and

5 WHEREAS, as required by Sections 51304 and 51308 of the  
6 Health and Safety Code, the Agency finds that:

- 7 • It is an area (1) where deterioration has not progressed  
8 to the stage where there is a substantial number of  
9 residential structures which do not conform to rehabili-  
10 tation standards, or (2) where a program of concentrated  
11 code enforcement has been conducted previously.
- 12 • There is a recent history of mortgage deficiency in the  
13 area.
- 14 • Agency activity in the area is likely to prevent or arrest  
15 deterioration in the area.
- 16 • Agency activity in the area is economically feasible.
- 17 • Agency activity in the area will inure primarily to the  
18 benefit of persons and families of low and moderate income.
- 19 • The area was selected by the legislative body, after an  
20 approved citizen participation process which meets the  
21 legislative requirements.
- 22 • The local agency in which the area is located has given  
23 substantial assurances acceptable to the Agency that it  
24 will provide those supporting neighborhood public improve-  
25 ments and services determined appropriate by the Agency;  
26 and

27 WHEREAS, the Locality has given evidence of compliance with  
California Environmental Qualities Act, and the Agency has re-  
viewed submitted documents and found them to be adequate; and

WHEREAS, the local agency has agreed that all contracts let  
for management, construction, or rehabilitation shall be open to  
all regardless of race, sex, marital status, color, religion,  
national origin, or ancestry, and pursuant to an approved affirma-  
tive action program.

NOW, THEREFORE, BE IT RESOLVED the Agency hereby designates  
City of Lake Elsinore a Mortgage  
Assistance Area, for a period of one year, commencing with the  
execution of an agreement between the locality and the Agency;  
such execution to take place no more than 90 days from this date;  
and Agency staff is authorized to file a Notice of Determination  
or other material that may be required.

I hereby certify that this is a true and correct copy of Resolution  
79-105 adopted at a duly constituted meeting of the Board of  
Directors of the California Housing Finance Agency held on

August 21, 1979.

Attest: *Stuart Honse*  
Stuart Honse  
Secretary